

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff, **23-cv-131**

-against-

DEFRANCESCO, et al.,

Defendants,

and

BLUE SKY HOLDINGS USA, INC.

Garnishee.

APPLICATION FOR POST-JUDGMENT CONTINUING WRIT OF GARNISHMENT

Pursuant to 28 U.S.C. § 3205, Plaintiff Securities and Exchange Commission (the “Commission”) respectfully requests that the Court issue a continuing writ of garnishment directed to Blue Sky Holdings USA, Inc. (the “Garnishee”), as to the civil money penalty imposed by this Court’s Final Judgment dated July 5, 2023 (Docket Entry (“DE”) 72). Based on information and belief, the Commission believes that the Garnishee has possession, custody, or control of property in which Defendant DeFrancesco (“DeFrancesco”) has a substantial non-exempt interest or contingent interest including millions of dollars in severance payments and an unpaid bonus.

In support of its application, the Commission provides the following information:

Defendant’s Name: Andrew DeFrancesco

Defendant’s SSN: XXXX-XX-3458

Defendant's Last Known Address: Bahamas.

Date of Judgment: July 5, 2023

Nature of Judgment: Final Judgment

Judgment Amount (DE 72):

Civil Money Penalty	
Amount Ordered	\$1,737,224.52
Payments Received	\$295,274.53
Interest (continues to accrue at \$218.37 per day)	\$56,951.15
Total Due as of February 16, 2024	\$1,498,901.14
Disgorgement Paid in Full	
Amount Ordered disgorgement and prejudgment interest	\$1,276,070.49

The Commission notes that it seeks a continuing writ of garnishment only as to the civil money penalty and interest accrued thereon because only this portion of the Judgment amount is a debt as defined under the Federal Debt Collection Procedures Act, 31 U.S.C. § 3001 *et seq.*

More than 30 days prior to this Application, the Commission made a demand on DeFrancesco for the total amount still owing. Despite this demand, DeFrancesco has not paid the civil penalty and interest outstanding.

Dated: Wantagh, New York
March 4, 2024

s/Maureen Peyton King
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